

NEW SOUTH WALESDIGEST OF CURRENT STATISTICS.

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GENERAL.

Employment and production statistics for the last quarter of 1956 suggest that the decline evident earlier in the year did not continue and that economic activity was maintained fairly steadily, except in branches such as home building. Wool store deliveries have been exceptionally heavy, and a record wool clip for New South Wales has been forecast. Strong buying competition has brought wool prices to their highest since the 1953-54 season. Preliminary estimates show that the wheat crop just harvested was the smallest for many years, and progress figures of dairy production also show a reduction below that of recent years. New South Wales mineral production in 1956 compared well with earlier years. The liquidity of the banking system eased appreciably in recent months following the improvement in Australia's overseas trade position and the bank's policy of credit restriction. Monetary expansion continued in Australia in 1956 but took mainly the form of rises in savings bank and other interest-bearing bank deposits.

PART I : EMPLOYMENT AND NON-RURAL INDUSTRIES.EMPLOYMENT - New South Wales (See also graph p. 173).

After a small decline in New South Wales earlier in 1956 the total remained steady near 1,086,000 from August on and rose seasonally to 1,096,300 in December. It was then 6,800 higher than in December 1955 compared with rises of 26,500 and 36,400 in the two preceding years.

NEW SOUTH WALES - WAGE AND SALARY EARNERS IN CIVIL EMPLOYMENT (Thousand).  
(Excluding rural workers, women in domestic service and defence forces).

Year and Month	Males	Females	Persons		
			Government	Private	Total
1954 - December	770.0	293.0	253.0	810.0	1,063.0
1955 - October	779.4	297.7	256.7	820.4	1,077.1
November	784.1	301.5	257.2	828.4	1,085.6
December	786.1	303.4	257.9	831.6	1,089.5
1956 - September	786.8	300.1	259.3	827.6	1,086.9
October	785.2	301.0	257.7	828.5	1,086.2
November	790.6	304.0	258.2	836.4	1,094.6
December	791.6	304.7	N.y.a.	N.y.a.	1,096.3

Employment rose seasonally in November and December 1956 in the retail group, but the total of 103,500 at the end of the year was less than in December 1954 or 1955. Only minor fluctuations occurred in the other main groups. Comparing December 1956 with 1955 employment rose by 5,400 to 78,900 in building and construction leaving the total, however, only a little above the 1952 peak, by 2,100 in finance and by 1,500 in the professional and personal services, mainly in health and education. Employment in coal mines, factories and transport fell slightly over the year.

N.S.W. WAGE AND SALARY EARNERS IN CIVIL EMPLOYMENT - Thousand Persons.

	Two Years ended June 1953.		1955	1956			
	Peak	Low		July	Oct.	Nov.	Dec.
Coal Mines	21.7	19.6	19.3	18.9	18.9	18.7	18.6
Factories	386.9	345.5	392.3	389.5	391.1	392.8	391.6
Building & Construction	78.1	61.8	73.5	79.2	78.5	79.8	78.9
Road Transport	40.2	36.6	38.1	38.7	38.6	38.7	38.5
Shipping & Stevedoring	18.7	17.1	18.4	17.9	18.3	18.2	18.1
Rail & Air Transport	44.2	40.9	43.7	44.1	42.5	42.4	42.6
Finance & Property	36.8	35.7	40.6	42.4	42.2	42.5	42.7
Wholesale & Produce Trade	67.2	61.0	69.8	68.2	69.2	70.1	69.8
Retail Trade	101.9	88.9	106.0	95.8	95.3	99.1	103.5
Prof. & Pers'l. Services	152.9	148.4	160.4	161.8	162.8	163.3	163.3
ALL RECORDED GROUPS	1,060.2	986.2	1,089.5	1,085.6	1,086.2	1,094.6	1,096.3

Commonwealth Employment Service statistics for New South Wales in January 1957 indicate an increasing supply of labour relative to demand. A rise in the number of applicants seeking placement is usual in this month, owing to the availability of school leavers and completion of some seasonal rural jobs, but the increase from 18,300 in December 1956 to 22,000 in January was relatively large and the total was higher than at any time since the middle of 1953. Unfilled vacancies fell by 1,100 in January to 10,300 mainly through the placement of school leavers. Comparing January 1957 with 1956, the number of applicants has risen by nearly 50% and the number of vacancies fallen by 50%. The number of persons in receipt of unemployment benefits in New South Wales reached 4,500 early in February.



An employment survey of larger privately-owned factories in New South Wales (by the Department of Labour and National Service and the Commonwealth Statistician) shows a total of 196,600 for January 1957 as compared with about 195,000 in the last quarter of 1956. During the month new steel-making plant came into operation and increased activity was reported by ship-builders, motor and other engineering and rubber works and television manufacturers. In many firms apprentices entered into employment and seasonal labour requirements increased in the food industries. As against that slackening activity was reported in the building materials and textile and clothing industries and a seasonal drop in the refrigerator industry. The total for January 1957 remained slightly below the level of early 1956.

EMPLOYMENT IN LARGER PRIVATE FACTORIES SURVEYED - N.S.W. - Thousand Persons.

Industrial Group	Jan. '55.	Jan. '56.	Oct. '56.	Nov. '56.	Dec. '56.	Jan. '57.
Building Materials	14.9	14.9	14.9	14.6	14.5	14.4
Basic Metals	31.7	32.6	33.1	33.4	33.7	34.2
Transport Equipment	19.3	21.0	20.0	19.3	19.2	19.6
Other Metal Mfrs.	46.4	47.5	46.9	46.9	46.9	47.2
Chemical Products	8.5	9.3	9.0	9.3	9.3	9.4
Clothing & Textiles	30.2	29.2	29.1	29.0	28.8	28.7
Food, Drink, Tobacco	19.9	20.0	19.5	19.3	19.6	20.0
Other Industries	22.3	22.6	22.9	23.0	22.9	23.1
Total : Men	147.8	150.9	149.4	149.1	149.2	150.7
Women	45.4	46.2	46.0	45.7	45.7	45.9
Persons	193.2	197.1	195.4	194.8	194.9	196.6
Total, exc. Food, etc.	173.3	177.1	175.9	175.5	175.3	176.6

PRODUCTION - IRON & STEEL - N.S.W. and Whyalla S.A. (See also graph p. 174)

Expansion in the Australian iron and steel industry was very marked in the 1952-54 period and again in 1956 when production reached new record levels. Pig iron output in New South Wales of 1.8m. tons in 1956 was 11% higher than in the two preceding years, and production at Whyalla, S.A., of 224,000 tons was also a record. Ingot steel production rose by 19% from 2.2m. tons in 1954 and 1955 to 2.55m. tons in 1956; this compares with the wartime peak of 1.6m. tons and a pre-war peak of 1.2m. tons.

Production - 000 Tons	Year ended May		Year ended December				
	1939	1941	1948	1953	1954	1955	1956
Pig Iron N.S.W.	1,105	1,462	942	1,631	1,667	1,649	1,835
Pig Iron S.A.	-	14	198	206	180	135	224
Ingot Steel N.S.W.	1,168	1,654	1,185	2,004	2,174	2,153	2,551

MINERAL PRODUCTION - New South Wales.

Preliminary 1956 statistics of metal contents of ores produced in New South Wales show continuing increases to near-record levels for copper, lead, zinc, silver, antimony and cadmium. The decline of recent years in gold production continued.

MINERAL PRODUCTION - New South Wales-- Metallic Contents

Year	Copper tons	Lead 000t.	Zinc 000t.	Silver 000 oz.	Gold 000 oz.	Antimony tons	Cadmium tons	Sulphur 000 tons	Tin tons
1950	3,893	176	144	6,848	51	591	554	136	482
1954	3,183	230	203	8,680	31	697	826	174	272
1955	3,492	235	211	8,823	30	50	795	187	270
1956 Est.	4,227	238	229	9,141	29	867	859	188	276

FACTORY PRODUCTION -- New South Wales.

After a decline early in 1956 factory production in New South Wales was fairly steady in the December quarter. Quantity series for 74 factory items (not all shown below) indicate that production for most was a little higher at the end than at the beginning of the year, but that for about one half of them December quarter production in 1956 was below 1955 and for about two-thirds of them below the peak level of recent years. Lower production in 1956 was evident in particular for many types of building materials and fittings, chemicals, and electric motors and appliances. On the other hand production of some textile and clothing items recovered during the year, and new plant and equipment added to the output of the motor car and television industries.

FACTORY PRODUCTION -- New South Wales (Figures for 1955 and 1956 are subject to revision)

	Unit	Y e a r					December Quarter		
		1938-9	1951	1954	1955	1956	1954	1955	1956
Sawn Timber (Native)	m.s. ft.	179	380	368	385=	365=	101+	111+	105+
Cement	000 ton	432	583	796	807	837	204	217	223
Bricks, Clay	million	379	356	387	383	352	96	97	86
Tiles, Cement. Terracotta	million	20.1	39.4	40.2	39.8	39.8	10.1	10.4	9.1
Building Sheets	m.sq.yd.	8.0	15.1	16.3	15.9	14.8	4.1	4.1	3.8
Paints, Lacquers, Enamels	m.gall.	n.a.	4.7	5.0	5.9	6.0	1.5	1.6	1.6
Sulphuric Acid	000 ton	86	115	166	197	150	45	48	42
Hotwater Systems --									
Storage (All Types)	thousands	n.a.	29.8±	26.0	26.2	25.3	6.8	6.2	6.7
Stoves (excl. stovettes)	thousands	39.8	60.5	60.0	69.8	59.6	17.6	15.6	17.4
Clothes Washing Machines*	thousands	n.a.	19.2±	66.2	70.0	68.0	16.8	16.8	17.4
Refrigerators	* thousands	13	117	187	162	119	63	64	43
Radio Receivers	thousands	125	258±	290	264	251	84	80	68
Internal Combustion									
Engines	thousands	2.2	25.9	17.0	25.0	76.8	4.2	9.8	31.7
Electric Motors	thousands	27	447	824	878	661	233	236	182
Motor Bodies	thousands	5.4	9.9	23.2	30.0	31.5	6.2	7.8	8.3
Bicycles	thousands	36.4	29.7	25.1	30.5	23.0	9.6	10.2	8.4
Woven Cloth									
Woollen & Worsted	m.sq.yd.	12.4	13.3±	10.2±	8.3	8.1	2.1	2.0	1.9
Cotton	m.sq.yd.	n.a.	13.0±	15.5±	16.2	16.9	3.7	3.9	4.0
Other	m.sq.yd.	n.a.	8.0±	11.8±	8.8	11.3	2.1	2.0	3.1
Men's Suits	thousands	n.a.	418±	317±	319	31.2	89	88	87
Women's Cardigans etc.	000 doz.	n.a.	95±	140±	139	135	27	28	33
Hosiery -- Men's	000 doz.prs.	535	414	436	373	412	111	87	115
-- Women's	000 doz.prs.	520	492	650	578	640	174	161	172
Boots, Shoes, Sandals	mill.prs.	4.8	6.5	6.9	6.9	7.1	1.8	1.7	1.9
Preserved Vegetables	mill.lbs.	4.9	36.2	20.0	27.0	32.0	8.0	11.1	9.9
Jam	mill.lbs.	20.6	30.7	25.1	22.9	21.8	4.7	4.1	3.2
Wheaten Flour	thous. tons	547	673	532	576=	590=	118/	137/	163/
Bacon & Ham	mill.lbs.	26.0	28.8	26.2	26.7	23.4	8.0	8.3	7.5
Biscuits	mill.lbs.	43.6	72.3	74.3	73.5	76.9	19.7	18.6	20.7
Confectionery	mill.lbs.	n.a.	61.5	55.4	56.2	60.8	13.2	12.4	15.8
Beer	mill.galls.	33.9	64.1	83.3	93.3	94.0	23.0	26.9	27.7

\* Household type. = Year ended November. / Three Months ended November. ± Years 1950-51 and 1953-54.



# NEW SOUTH WALES RAILWAYS.

Railway traffic in December 1956 was below the level for that month of recent years, goods traffic in particular being affected by low wheat loadings. Earnings were less than in recent months while working expenses remained comparatively high, leaving a deficiency on working account of £380,000 for the month. For the half year ended December 1956 gross earnings exceeded working expenses by £2m., as compared with £2.3m. and £5.6m. in the six months of the two preceding years.

## NEW SOUTH WALES GOVERNMENT RAILWAYS.

Year	Six Months ended December					Month of December	
	Passenger Journeys	Goods (excl. Livestock)	Gross Earnings	Working Expenses	Net (a) Earnings	Passenger Journeys	Goods (excl. Livestock)
	Millions	Mill. tons	£ mill.	£ mill.	£ mill.	Millions	Mill. tons
1939	89.1	8.11	10.52	7.04	3.48	15.1	1.30
1954	139.7	9.98	39.27	33.63	5.64	22.8	1.67
1955	139.4	9.62	38.37	36.04	2.33	22.3	1.54
1956	133.0	9.50	40.56	38.58	1.98	21.4	1.32

(a) Excess of gross earnings over working expenses.

The statistics shown below relate the weight of passenger trains to ton-mileage. They give an indication of the continuing expansion of electric and other motor-powered traction as against the decline in the use of steam engines and thus reflect the growth in suburban rail traffic, extended electrification and introduction of modern express trains. The proportion of steam trains in the total fell from over 50% before 1955 to 41% in 1956.

## NEW SOUTH WALES RAILWAYS - PASSENGER TRAFFIC - Million Gross Ton Miles.

Year	Steam	Electric	Rail Motor, Diesel & Diesel Electric	Total
1944-45	2,794	2,453	68	5,315
1954	2,972	2,801	110	5,883
1955	2,840	2,988	142	5,970
1956	2,517	3,159	464	6,140

## PORT OF SYDNEY.

The overseas import volume handled in the Port of Sydney in the six months ended December 1956 was less than in that period of recent years, owing partly to the increased use of Botany Bay for the unloading of motor fuel and also because of the general decline in overseas imports. Imports of liquid fuel (and related items) still made up 30% of the overseas inward cargo into Sydney, but those into Botany Bay were more than twice that quantity and total fuel imports into the two ports have risen steadily in recent years. Oversea exports from Sydney were comparatively high in the 1956 period, reflecting in part an increased volume of wheat, flour and wool shipments. Interstate imports into Sydney fell in the 1956 period, also partly owing to the reduction of fuel imports, and interstate export shipments were comparatively low. Intra-state imports, mainly coal, were maintained in the 1956 period at the comparatively high 1955 level.

## SHIPPING CARGO IN THE PORT OF SYDNEY (Thousand tons)

Year ended June	OVERSEA		INTERSTATE		INTRASTATE		TOTAL	
	Inward	Outward	Inward	Outward	Inward	Outward	Inward	Outward
1955	3,687	1,331	987	700	2,000	46	6,674	2,077
1956	3,109	1,530	1,073	573	2,202	25	6,464	2,128
July-December	OVERSEA		INTERSTATE		INTRASTATE		TOTAL	
	Inward	Outward	Inward	Outward	Inward	Outward	Inward	Outward
1954	1,658	629	516	359	1,049	24	3,223	1,012
1955	1,653	715	582	337	1,241	2	3,476	1,054
1956	1,327	751	504	264	1,242	9	3,073	1,024

PORT STATISTICS	OVERSEA EXPORTS		IMPORTS				
	Sydney		Liquid Fuels, Oil etc.			Timber	
	Wheat & Flour	Wool	Overseas		Interstate	Total	Overseas
			Sydney	Botany Bay	Sydney		Sydney
Thousand Tons							
June to Decem-ber							
1950	407	226	622	120	4	746	160
1954	160	194	630	211	19	860	169
1955	170	232	600	338	148	1,086	166
1956	185	244	414	894	75	1,383	168

MOTOR VEHICLES - New South Wales (See also graph p. 174).

New vehicle registrations in New South Wales declined in 1956 for the first time since 1952. New car registrations of 49,800 were 17% below the 1955 peak of 60,200, and the total number on the State register rose by 33,300 or 7% during 1956 to 496,000 as against increases of 46,100 and 38,300 in the two preceding years. This indicates that the number of cars withdrawn from traffic in 1956 was relatively high, being equivalent to about one third of new registrations, as compared with about 23% in the three preceding years. Since 1940 about 405,000 new cars have been registered in this State, so that it appears that at least 18% of cars in use in 1956 were pre-war models. In new car registrations the number of Australian Holdens rose from 15,500 to 17,000, and their share of the total from 26% to 34%, and non-British European makes rose from 4,400 to 5,800 or from 7% to 12% of the total, while the numbers of British and American makes fell and their shares of the total were reduced from 56% and 11% in 1955 to 45% and 9% in 1956.

New registrations of lorries (including utilities and vans) declined from 25,700 in 1955 to 23,700 in 1956. The total on the register rose in 1956 by 13,200 or 6% to 245,900. The net number of lorries withdrawn from traffic has been equivalent to between 40% to 50% of new registrations in recent years. In new lorries registrations in 1956, 26% were Australian Holdens, 42% British makes, 5% other European and 27% American.

The upward trend in the number of tractors registered for road use continued in 1956 when the total of 15,600 was 17% higher than in 1955. The number of motor cycles has declined from a peak of 48,200 early in 1952 to 38,800 in 1955 and 36,600 in 1956. Cars registered in New South Wales at the end of 1956 were equivalent to 14 for each 100 of population, as against 8 per 100 in 1939; and the total number of vehicles listed below was 22 per 100 in 1956 as against 12 per 100 in 1939.

REGISTRATION OF MOTOR VEHICLES - NEW SOUTH WALES

	Motor Cars	Taxis and Buses	Lorries, Utilities & Vans	Road Tractors	Motor Cycles	TOTAL
Year	New Registrations					
1938	21,200	700	8,900	200	2,500	33,500
1950	50,500	400	26,800	1,000	8,700	87,400
1955	60,200	400	25,700	1,700	3,400	91,400
1956	49,800	500	23,700	1,400	2,700	78,100
	Total on State Register					
June 1939	213,300	4,800x	76,700	1,000	24,200	320,000
Dec. 1954	416,600	8,300x	217,700	11,200	41,500	695,300
Dec. 1955	462,700	8,300x	232,700	13,300	38,800	755,800
Dec. 1956	496,000	8,400x	245,900	15,600	36,600	802,500

x Including hire cars and tourist vehicles.

GOVERNMENT TRAMS AND BUSES - Sydney and Newcastle:

Following the increase in fares gross earnings of the metropolitan road transport services rose to £6.4m. in the six months ended December 1956, as compared with about £5m. for that period of recent years. The rise in working expenses was moderate in comparison, and the deficiency on working account was reduced from between £900,000 and £1.3m. for the six months of recent years to £117,000 in 1956. During one month of that period, November 1956, earnings covered working expenses for the first time in six years. This improvement was even more conspicuous in the Newcastle services where the six months yielded a surplus on working account for the first time since 1947. In addition to working expenses, depreciation and capital charges for the two services are estimated at £1.2m. for the year 1956-57.

GOVERNMENT TRAMS AND BUSES - Working Account - In £ thousands

Six Months Ended December	Sydney			Newcastle		Total
	Gross Earnings	Working Expenses	Balance #	Balance #	Balance #	Balance #
1938	1,999	1,727	+ 272	+ 38	+ 310	
1947	3,500	3,394	+ 106	+ 2	+ 108	
1954	5,140	6,029	- 889	- 27	- 916	
1955	4,895	6,211	- 1,316	- 79	- 1,395	
1956	6,435	6,552	- 117	+ 65	- 52	

# + indicates surplus and - deficiency on working account.



## PART II: FINANCE AND TRADE.

## BANKING - GENERAL.

(Major sources and uses of bank funds, as summarized below, do not quite balance because of omissions on both sides, partial estimations and divergencies in the bases used. The figures are intended only to illustrate trends. "Volume of Money" as shown in the first table, and as items (4) and (5) of the second table, follows the definition used in Commonwealth Bank publications.

The volume of money in Australia (defined here as deposits, other than Government and inter-bank, and cash in circulation) reached a seasonal peak of £3,075m. at the end of 1956, an increase of £105m. over 1955, which compares with increases of £93m. and £117m. in the two preceding years. The rate of increase was higher in the second than in the first half of 1956. Over the year the increase was confined to savings deposits, and in spite of rising prices the amount of cash and current deposits, which reflects business turnovers, fell slightly.

VOLUME OF MONEY - AUSTRALIA. (Items (4) and (5) of next table).

	Sept.	Dec.	March	June	Sept.	Dec.	March	June
	£ million				Percent. Rise over Year (Fall-)			
1952-53	2,380	2,511	2,662	2,642	- 2%	- 1%	5%	9%
1953-54	2,637	2,760	2,850	2,814	11%	10%	7%	7%
1954-55	2,789	2,877	2,933	2,898	6%	4%	3%	3%
1955-56	2,870	2,970	2,986	2,928	3%	3%	2%	1%
1956-57	2,944	3,075			2½%	3½%		

Rising exports and reduced imports during the second half of 1956 are reflected in the recovery of international reserves from £373m. in December 1955 and £355m. in June 1956 to £425m. at the end of the year. To this factor in internal money expansion was added a relatively large increase in security portfolios of the trading and savings banks. On the other hand bank advances which in recent years had been one of the main agents in monetary expansion, were reduced in 1956 by about £45m. As in 1954 and 1955 most of the net rise in bank funds in 1956 went into savings accounts (which in turn are mostly invested in bonds or long-term loans), and the greater part of the balance in the latter year went into fixed deposits with the trading banks. Other bank deposits, for the first time since 1951-52, fell during the year, perhaps partly owing to transfers from current to savings accounts with the new savings institutions. The rise in the note and cash circulation in 1956 was also less than in recent years.

SOME SOURCES AND USES OF BANK FUNDS - AUSTRALIA.

	Dec. 1956.	Change from December to December 1956.				
		1951-52.	1952-53.	1953-54.	1954-55.	1955-56.
	£ m i l l i o n					
(1) International Reserves	425	- 45	+ 146	- 101	- 133	+ 52
(2) Bank Advances	1,140	+ 46	+ 54	+ 199	+ 73	- 45
(3) Government Securities						
a. Central Bank	360	- 142	- 16	+ 90	+ 115	-
b. Savings Banks	920	+ 15	+ 20	+ 35	+ 30	+ 80
c. Other Banks	240	+ 125	+ 23	- 95	- 3	+ 53
Total (1) to (3) :	3,085	- 1	+ 227	+ 128	+ 82	+ 140
(4) Deposits :						
a. Savings Banks	1,189	+ 55	+ 56	+ 66	+ 51	+ 98
b. Other Banks-Fixed	283	- 20	+ 26	+ 10	+ 4	+ 24
-Other	1,223	- 76	+ 149	+ 22	+ 17	- 23
(5) Notes & Coin issued	380	+ 30	+ 18	+ 19	+ 21	+ 6
Total (4) and (5) :	3,075	- 11	+ 249	+ 117	+ 93	+ 105

1956 prelim. estimates only. Weekly Averages for December except for (1), (3b) and (4a) at end of December (2) Incl. advances to public by cheque-paying banks, savings banks (estim.) and Rural Credits Dept. of Commonwealth Bank. (3a,c) Excl. estim. of Government deposits. (3a) Incl. some British securities also included in (1). (3c,4b) Cheque-paying banks. (4b) Excl. Government and inter-bank deposits.

# SAVINGS BANK DEPOSITS - New South Wales and Australia.

Savings bank deposits in New South Wales rose in 1956 by £42m. or 12% to the record figure of £406m., compared with increases of £16m. and £20m. in the two preceding years. The rise in 1956 was confined to the three new private savings banks which held £46m. or 11% of the total at the end of the year. Commonwealth Savings Bank turnovers, with new deposits equivalent to 92% of balances, were relatively high, but withdrawals for the most part of the year were slightly in excess of new deposits, so that in spite of interest credits of over £7m. net balances in New South Wales fell by £3½m. in 1956.

## SAVINGS BANK DEPOSITS - New South Wales and Australia - £million

	NEW SOUTH WALES			AUSTRALIA			
	Commonwealth Savings Banks	Other Savings Banks	All Savings Banks	Commonwealth Savings Banks	State Savings Banks	Other Savings Banks	All Savings Banks
	Deposits at end of December						
1953	327.7	-	327.7	624.4	349.3	-	973.7
1954	347.8	-	347.8	669.7	370.4	-	1040.1
1955	364.1	-	364.1	703.9	387.5	-	1091.4
1956	360.6	45.6	406.2	708.4	394.3	86.4	1189.1
	Change - December to December						
1953-54	+ 20.1	-	+ 20.1	+ 45.3	+ 21.1	-	+ 66.4
1954-55	+ 16.3	-	+ 16.3	+ 34.2	+ 17.1	-	+ 51.3
1955-56	- 3.5	+ 45.6	+ 42.1	+ 4.5	+ 6.8	+ 86.4	+ 97.7

During 1956 the private savings banks also commenced operation in Victoria, Queensland and Western Australia, but they gained a smaller share of total deposits there than in New South Wales, and the Commonwealth and State Savings Banks continued to show a small net rise in deposits. Over the year 1956 total savings deposits in Australia rose by £98m. or 9% to £1189m., of which the Commonwealth Savings Bank held £708m. or 60%, the State Savings Banks £394m. or 33% and the new private savings banks £86m. or 7%. Savings deposits at the end of 1956 were equivalent to £125 per head of the Australian population (£114 for New South Wales), as against £118 in December 1955 and £115 in December 1954.

## MAJOR PRIVATE TRADING BANKS - Australia. (See also graph p. 174)

After a seasonal decline of £100m. to £1,234m. between March and August 1956 Australian trading bank deposits recovered to £1,363m. in January 1957 and were then £31m. higher than a year earlier. This rise was particularly strong in interest-bearing deposits which moved from £261m. in January 1956 to £306m. in 1957 and this may be due in part to redeposits of the new private savings banks. Current deposits in January 1957 with £1,057m. were well below the corresponding month of the previous three years. . . . The decline in trading bank advances continued in January when the total of £745m. was the lowest for 2½ years. The advances-deposits ratio of 55% for January 1957 compares with 59% a year earlier. The inflow of deposits and fall in advances greatly improved the banks' liquidity. Only a small portion of additional funds were required by the Central Bank for Special Accounts and most of them went into bonds, Treasury bills and cash. The liquid assets (cash and securities) ratio to deposits rose from 21% in January 1955 and 1956 and December 1956 to 24% in January, 1957.

## MAJOR PRIVATE TRADING BANKS - Business within Australia.

Average of weekly figures	Deposits at Credit of Customers			Advances to Customers	Central Bank Special Accts.	Public Securities	Treasury Bills	Cash Items	Ratio to Deposits		
	At Interest	Other	Total						Ad- van- ces	Spec- ial A/c.	Cash & Secur- ities
£ million									percent.		
1955-Jan.	265	1,070	1,335	770	260	116	75	84	58	19	21
1956-Jan.	261	1,071	1,332	784	232	113	93	76	59	17	21
Mar.	259	1,075	1,334	776	264	119	92	66	58	20	21
Aug.	278	956	1,234	787	223	116	29	68	64	18	17
Nov.	293	1,018	1,311	771	236	136	54	65	59	18	19
Dec.	299	1,042	1,341	762	236	151	63	66	57	18	21
1957-Jan.	306	1,057	1,363	745	238	167	83	73	55	17	24



## DEBITS TO CUSTOMERS' ACCOUNTS - New South Wales Trading Banks.

(Excluding Government accounts at city banks and Central Bank transactions).

Money turnovers in New South Wales, as indicated by bank debits, rose seasonally towards the end of 1956. For the year 1956 debits were 5% higher than in 1955, as compared with increases of 9% and 12% for the two preceding years.

## DEBITS TO CUSTOMERS' ACCOUNTS - New South Wales - £million

Weekly Average	1947	1953	1954	1955	1956	Rise 1955-56.
March Quarter	56.7	147.7	168.5	183.0	190.0	4%
June Quarter	62.1	155.3	182.4	198.9	208.5	5%
September Quarter	64.1	159.9	177.5	193.5	200.6	4%
December Quarter	70.3	177.0	190.5	211.4	226.2	7%

## SYDNEY STOCK EXCHANGE.

Share prices in Sydney rose fairly strongly in the last week of trading in December 1956 and in the first half of January 1957 but the improvement was not fully maintained in the second half of the month. The January averages for industrials, pastoral companies and for 34 active shares were the highest since January 1956 and the insurance share series reached a new peak. Retail shares also showed a small improvement over December 1956 but remained much lower than earlier in that year.

## INDEX OF SHARE PRICES - SYDNEY - (Compiled by N.S.W. Govt. Statistician).

	Manufacturing & Distributing	Retail	Pastoral Finance	Insurance	Total 75 Companies	34 Active Shares
Par Value = 100						
1955-July	440	438	270	582	326	327
1956-Jan.	429	420	259	582	316	315
July	398	371	242	574	294	294
Nov.	417	369	258	680	305	307
Dec.	418	362	252	672	303	306
1957-Jan.	431	366	266	696	311	317

## NEW SOUTH WALES ACCOUNTS.

Commonwealth tax reimbursement grants received during the first seven months of the current financial year totalled £30.5m. out of a budget total of £65.6m. for the full year, as compared with £28.6m. out of £61.3m. in 1955-56. Collections from State taxes, service charges, etc. were also higher in the current period, but the rise in total Governmental revenue from £55.7m. in the seven months of 1955-56 to £60.5m. in 1956-57 was a little less than the increase in Governmental and debt expenditure from £66m. to £71.3m. In the business undertakings the financial position of the tram and bus services improved in 1956-57 but a rise in railway revenue failed to match the increase in expenditure. The surplus on working account for the business undertakings (excluding debt charges) for the seven months ended January fell from £4.6m. in 1954-55 and £3.3m. in 1955-56 to £2.7m. in 1956-57. Gross loan expenditure of £29m. for the seven months of 1956-57 was higher than in recent years.

## NEW SOUTH WALES ACCOUNTS (£ million).

Revenue Item	July - January			Expenditure Item	July - January		
	1954-55	1955-56	1956-57		1954-55	1955-56	1956-57
Tax Reimbursements	27.3	28.6	30.5	Net Debt Charges	11.5	12.9	13.4
State Taxation	11.6	13.6	15.3	Other, excl. Debt Charges			
Other Government	11.7	13.5	14.7	Governmental	47.9	53.1	57.9
Railways	44.7	44.7	46.4	Railway	39.9	41.2	44.2
Tram & Bus Service	6.5	6.7	8.1	Tram & Bus Service	7.5	7.6	8.2
Sydney Harbour	1.7	1.8	1.8	Sydney Harbour	.9	1.1	1.2
TOTAL REVENUE	103.5	108.9	116.8	TOTAL EXPENDITURE	107.7	115.9	124.9
GROSS LOAN EXPENDITURE ON WORKS AND SERVICES					24.8	26.2	29.0

**RETAIL SALES - NEW SOUTH WALES.** (See also graph p. 174).

(Estimate of value of goods sold by retail, based on Retail Census and sample surveys. For some goods omitted see footnotes to second table).

Recorded retail sales in New South Wales declined from £275m. in June quarter to £274m. in September quarter 1956, although from the experience of the three preceding years a slight increase might have been expected. The 1956 total for the September quarter was £8m. higher than a year earlier, but the rate of increase had slowed down perceptibly from 11% in the year 1954 over 1953 and 1955 over 1954 to 9%, 5% and 3% in the first three quarters of 1956.

**VALUE OF RETAIL SALES - ALL RECORDED GROUPS - NEW SOUTH WALES.**

	1953	1954	1955	1956	1953	1954	1955	1956
	£ million				Percent. Increase over Year			
March Quarter	196	215	239	261	2%	9%	11%	9%
June "	210	233	262	275	6%	11%	12%	5%
Sept. "	211	237	266	274	10%	12%	12%	3%
Dec. "	248	272	298		10%	10%	10%	
Year	865	957	1,065		7%	11%	11%	

The upward movement in the value of food sales continued in 1956 and sales of hardware, furniture and electrical goods were also well maintained in comparison with earlier periods. Sales in the clothing group (which includes piece goods, drapery and footwear) however, have tended downward, and in September quarter 1956 sales in the motor group (including parts, petrol etc.) were appreciably less than in June quarter or in September quarter 1955. Comparing the recorded sales total for September quarter the proportion for food and drink rose from 35% in 1954 and 1955 to 37% in 1956, while the share of the clothing group fell from 16% to 15%, and the share of the motor group after rising from 21.5% in 1954 to 23.3% in 1955, fell to 21.5% in 1956.

**VALUE OF RETAIL SALES OF GOODS - NEW SOUTH WALES.**

Commodity Group	Year ended June			Quarter				
	1954	1955	1956	1954	1955		1956	
				Sept.	June	Sept.	June	Sept.
	£ million							
1) Groceries	109	118	131	27	32	32	33	35
2) Butchers' Meat	52	57	64	14	15	15	17	17
3) Other Food	88	98	107	23	25	25	27	27
Total - Food & Groceries	249	273	302	64	72	72	77	79
4) Beer, Wine & Spirits	76	83	89	18	21	21	23	22
5) Clothing, Drapery & Footwear	150	169	174	38	47	41	45	41
6) Hardware, China & Glassware	52	60	64	15	15	16	16	16
7) Electrical Goods & Radios	37	38	38	9	8	9	9	9
8) Furniture & Floor Coverings	30	33	34	8	8	8	8	9
9) Other Goods	134	144	154	34	36	36	37	39
Total of above	728	800	855	186	207	203	215	215
10) Motor Vehicles, Parts, Petrol	180	210	244	51	55	63	60	59
Total (1 to 10)	908	1,010	1,099	237	262	266	275	274
	Increase over preceding Year (Fall-)							
-4) Food, Groceries, Drink	5%	10%	10%	6%	14%	12%	8%	9%
5) Clothing, Drapery, Footwear	8%	12%	3%	12%	14%	8%	-3%	-1%
7) Electrical Goods & Radios	29%	3%	1%	16%	-4%	3%	7%	4%
6, 8, 9) Hardware, Furniture, Other	9%	10%	7%	11%	10%	6%	4%	5%
Total of above	8%	10%	7%	9%	12%	9%	4%	6%
10) Motor Vehicles, Parts, Petrol	20%	17%	16%	26%	13%	23%	8%	-6%
Total	10%	11%	9%	12%	12%	12%	5%	3%

(3) Incl. fruit, vegetables, confectionery, ice cream, cakes, soft drinks, etc. but excl. some delivered bread and milk. (6) Excl. basic building materials.

(9) Incl. tobacco, books, stationery, chemists' goods, produce, jewellery etc.

(10) Excl. farm and earth moving machines.

For Australia as a whole the recorded retail sales value excluding the motor group fell from £540<sup>1</sup>/<sub>2</sub>m. in June quarter 1956 to £539<sup>1</sup>/<sub>2</sub>m. in September quarter and was then 5% higher than a year earlier. Sales in the motor group in States other than New South Wales continued to rise and the Australian total increased from £158<sup>1</sup>/<sub>2</sub>m. in June quarter 1956 to £160m. in September quarter which however was £3m. less than a year earlier.



## MORTGAGES ON REAL ESTATE - New South Wales.

(Statistics refer to private mortgages in fixed amounts and for fixed periods only).

The registered value of mortgages in New South Wales, as shown below, rose from £82m. in 1954 and £106m. in 1955 to £114m. in 1956. The increase during the past two years occurred mainly in mortgage loans by finance institutions, other than banks or building societies, and by private lenders, and would include advances by insurance and trustee companies and firms for business finance. There was no such increase in loans by the principal home finance agencies, such as Government authorities, banks and building societies. The value of total loans by these agencies fell from about £34m. in 1954 and 1955 to £31m. in 1956 and their proportion in the total shown from 41% and 33% to 27%. The average rate of interest on private first mortgages, excluding those granted by banks or government agencies, rose from 5% early in 1954 and 5½% in the middle of 1955 to 6.7% at the end of 1956.

## PRIVATE MORTGAGES ON REAL ESTATE - New South Wales.

Lending Agency	N u m b e r			V a l u e   i n   £   m i l l .				
	1954	1955	1956	1938	1953	1954	1955	1956
Private First Mortgages								
Government	4,436	5,844	4,527	1.8	7.1	9.6	12.7	9.8
Rural Bank	1,440	1,411	1,324)		1.0	2.3	2.4	2.6
Commonwealth Bank	1,597	1,575	1,285)	1.7	2.4	2.5	2.7	2.3
Other Banks	392	287	695)		1.0	2.3	1.5	1.4
Building Soc's.	9,053	7,938	7,847 )		18.9	17.0	15.1	15.0
Other Institut's.	1,548	4,666x	7,845x)	11.6	5.5	5.2	21.8x	30.9x
Private Lenders	10,397	14,247x	19,524x	4.9	16.2	20.2	28.7x	38.6x
Total	28,863	35,968x	43,047x	20.0	52.1	59.1	84.9	100.6
Other Private, incl. Collateral	7,723	6,297x	3,832x	7.0	18.5	22.8	20.6	13.2
Total	36,586	42,265	46,879	27.0	70.6	81.9	105.5	113.8

x Under new classification from July 1955 onward mortgages with collateral other than land which had been previously grouped as collaterals are included under first mortgages; this applies in particular to insurance loans.

PART III : RURAL INDUSTRIES.

THE SEASON (See also graph p.173).

As in the preceding five months rainfall in January 1957 remained well below average over most parts of New South Wales. During the month substantial falls were recorded only in North-Eastern districts. Pastures continued to dry out, water reserves in many parts are insufficient and the fire-risk is high. However, stock generally and pasturage are reported to be in good condition.

RAINFALL INDEX, NEW SOUTH WALES, "Normal Rainfall" = 100 for each period.

	Sheep Districts					Wheat Districts				Coastal Dairying Districts			
	N	C	S	W	Total	N	C	S	Total	N	C	S	Total
<u>1956.</u>													
Jan.-July	195	234	236	276	224	190	224	244	205	148	174	207	159
Aug.-Dec.	74	81	114	69	88	69	72	121	98	67	63	77	67
<u>1957.</u>													
January	71	37	13	14	36	72	45	12	28	86	36	20	64

N: Northern. C: Central. S: Southern. W: Western.

DAIRYING.

The rise in New South Wales dairy output during the summer of 1956 was comparatively small, and the production total of 153m. gall. for the six months ended December was about 10% below the record level of 1955. This affected mainly butter production which fell from 47m. lbs. in the six months of 1955 to 38m. lbs. in 1956. Milk Board deliveries continue to expand and the use of milk for cheese and other processed products was also well maintained in 1956.

WHOLEMILK - PRODUCTION AND USE - NEW SOUTH WALES.

	(1)		(2)		(3)		(4)		(5)		(6)	
	BUTTER		CHEESE		MILK BOARD		PROCESSED		OTHER		WHOLEMILK	
	Factory Output				Deliveries		Milk		Uses		All Purposes	
	m.lbs.	m i l l i o n		g a l l o n s								
December												
1953	5.8	12.0	.8		5.7		2.0		4.0		24.5	
1954	11.8	24.6	.8		5.8		1.3		4.3		36.8	
1955	11.7	24.4	.8		6.1		1.8		4.0		37.1	
1956P.	8.6	17.9	1.1		6.4		1.7		4.0		31.1	
July-Dec.												
1953	31.3	65.0	4.4		32.4		10.8		24.3		136.9	
1954	41.9	86.9	2.9		34.0		6.4		25.0		155.2	
1955	46.6	96.8	3.6		35.6		9.1		24.3		169.4	
1956P.	37.7	78.2	4.6		36.9		9.0		24.3		153.0	

- (1) Weight converted at rate of 2.075 g. per lb.
- (2) 1 gallon equal to 1 lb.
- (3) Wholemilk delivered to Board.
- (4) Used for condensed, concentrated etc. milk.
- (5) Including fresh milk not sold through Board and farm butter and cheese.



WOOL. (See also graph p. 174).

Wool deliveries into the Sydney, Newcastle and Goulburn stores were again comparatively heavy in January 1957, and the total for the seven months ended January, 1.36m. bales, was 172,000 bales or 15% more than in the same period of the 1955-56 season which yielded a record clip. Usually between 80% and 85% of the year's total are in store by the end of January, and the current season's progress figure is already in excess of total deliveries for the seasons prior to 1952-53 and equivalent to 91% of the 1955-56 total. Wool disposals have been speeded up this season but not quite to the rate of store deliveries, and the total of 456,000 bales remaining unsold in store at the end of January was more than at this time of recent years. The heavier sales volume and the rise in average realisations from 71d. per lb. greasy in July-January 1954-55 and 61d. in 1955-56 to 80d. in 1956-57 raised the value of sales for the seven months from £71m. and £68m. to £90m.

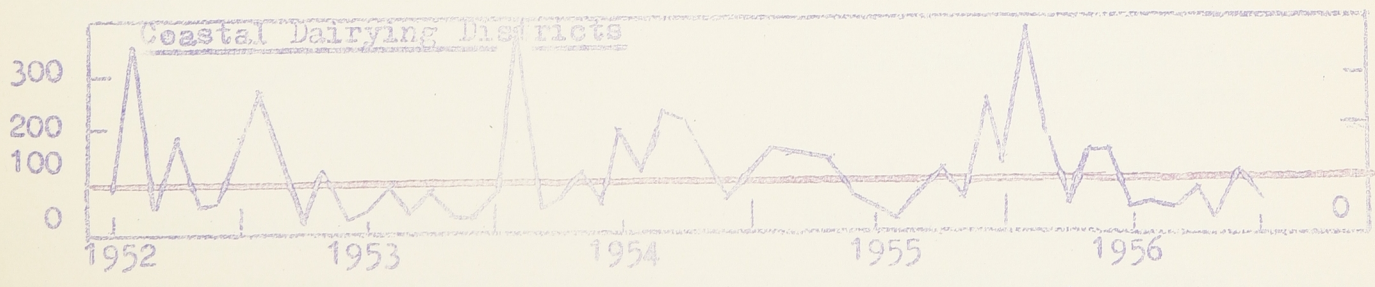
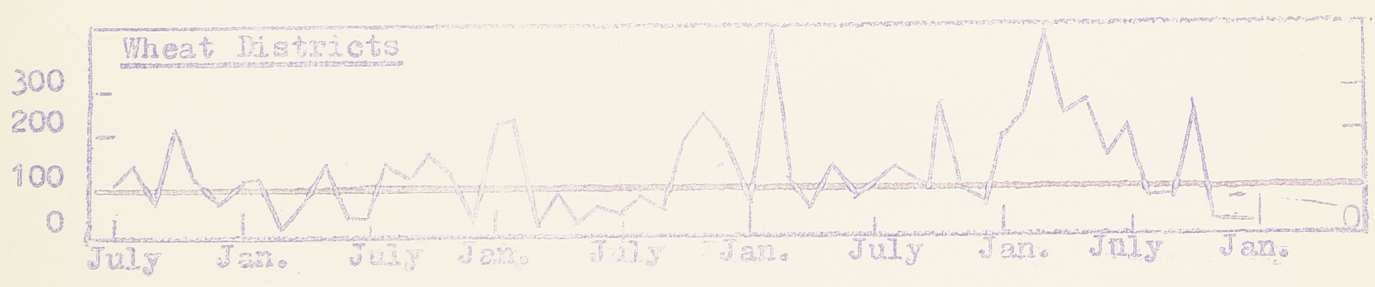
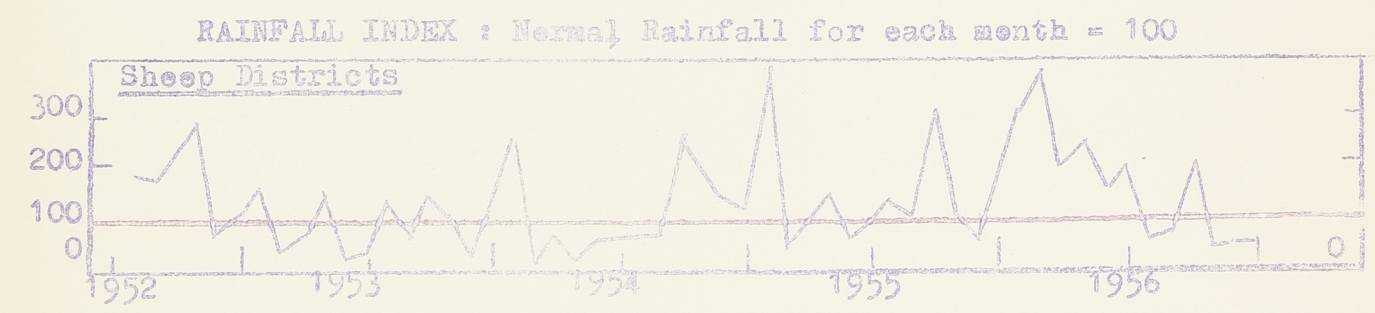
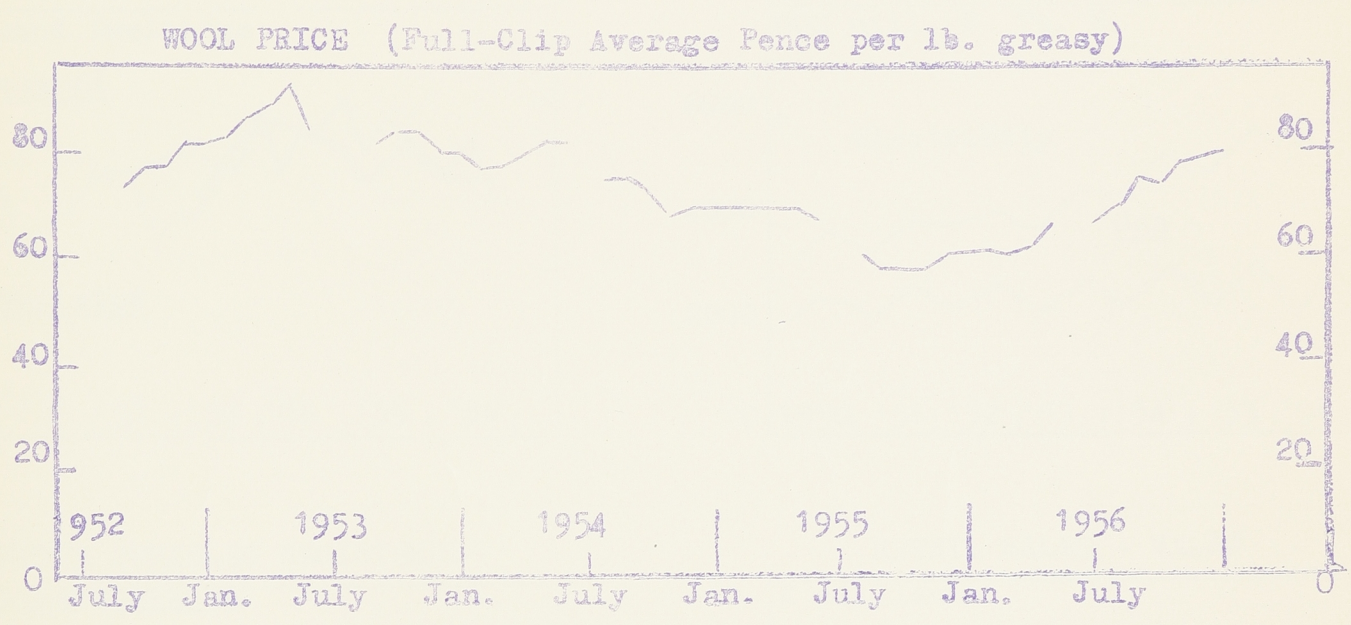
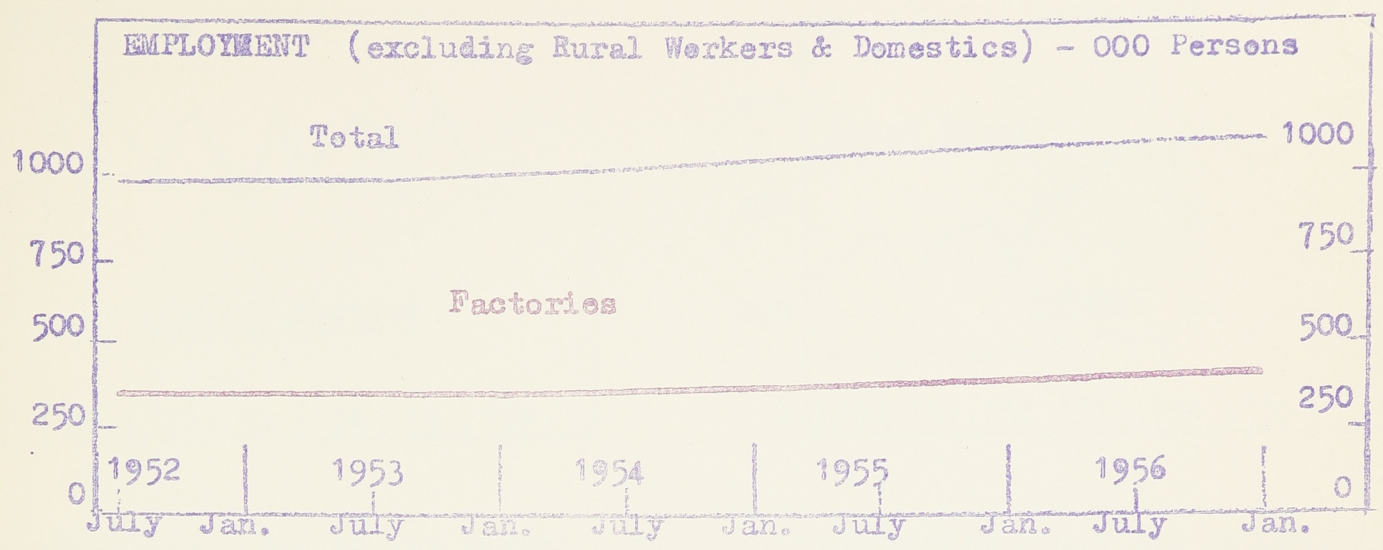
RECEIPTS AND DISPOSAL OF WOOL - New South Wales Stores, excluding Albury.							
	1956-57.			1955-56	1954-55	1953-54	1950-51
	Sydney	Newcastle & Goulburn	Total N.S.W.	Total N.S.W.	Total N.S.W.	Total N.S.W.	Total N.S.W.
	Quantity in thousand bales						
Carry-over from June	17	2	19	26	21	18	13
RECEIPTS, July-Jan'y.	1,017	340	1,357	1,185	1,117	1,140	1,038
Total :	1,034	342	1,376	1,211	1,138	1,158	1,051
DISPOSALS, July-Jan'y.	678	242	920	870	790	792	777
BALANCE IN STORE at end of January	356	100	456	341	348	366	274
	Value of Sales in £ million.						
July - January	65.6	24.2	89.8	67.9	71.0	83.0	133.0

Wool store receipts in all Australian States, excepting Western Australia, have been heavy this season, and the seven months total rose from 3.3m. bales and 3.6m. bales in 1954-55 and 1955-56 to 4m. bales in 1956-57. The quantity sold increased correspondingly and the average price realised advanced from £76 per bale of greasy wool in the 1955-56 period to £97 in 1956-57, and total sales proceeds from £176m. to £247m. Keen demand again characterised wool sales held in Australia during January and early February with buyers from Japan, the Continent and the United Kingdom particularly active. The average price realised, calculated on a whole-clip basis, advanced from 65d. per lb. greasy at the opening of the current season and 78d. in December to 79d. in January, the highest level since the end of the 1954-55 season.

WOOL PRICE - N.S.W. - Pence per lb. greasy - (Average Price that would be realised if whole clip were sold at price level of month shown).							
SEASON	August	September	October	November	December	January	Season
1953-54.	(84.0)	83.0	84.0	84.0	81.0	80.0	81.8
1954-55	75.0	75.0	71.0	68.0	70.5	69.0	70.6
1955-56	60.0	58.0	58.0	58.0	60.0	61.0	61.6
1956-57	69.0	75.0	73.0	77.0P	78.0P	79.0P	



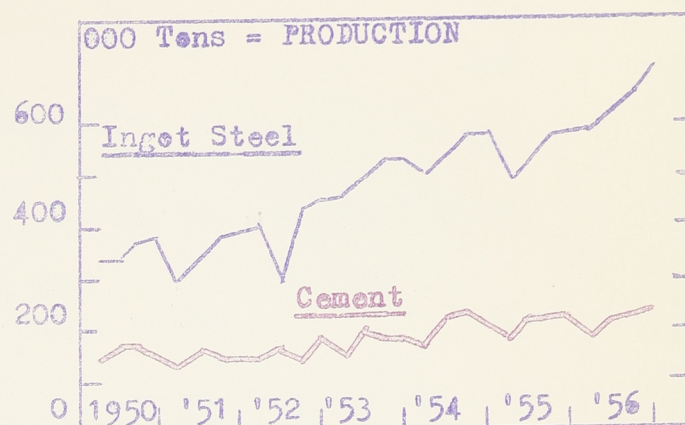
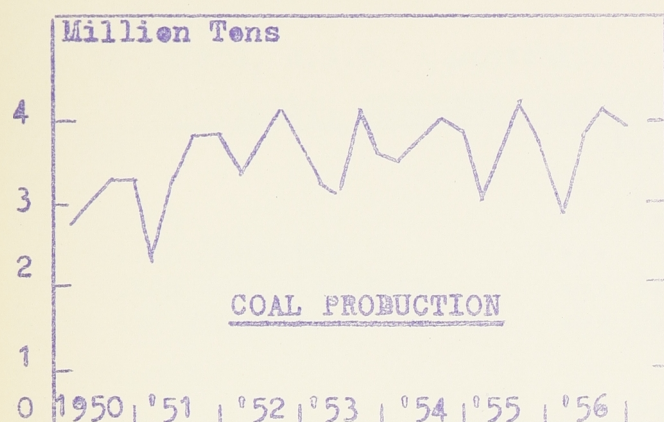
NEW SOUTH WALES - MONTHLY STATISTICS.



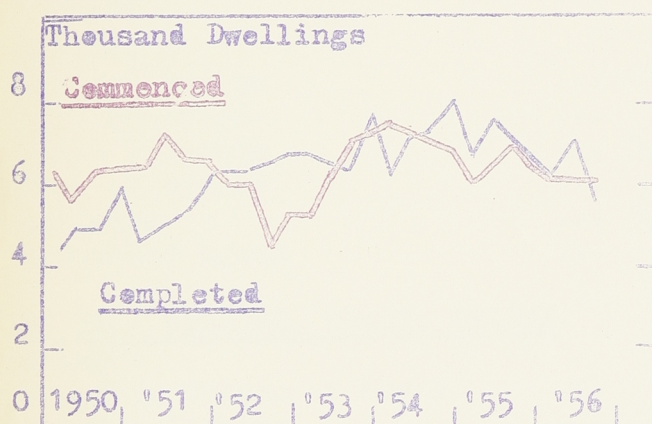
Series start in July, 1952 and go up to December 1956 or January 1957.



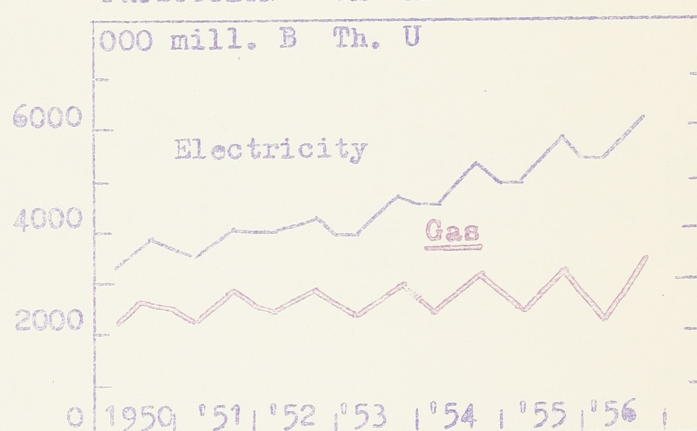
NEW SOUTH WALES - QUARTERLY STATISTICS.



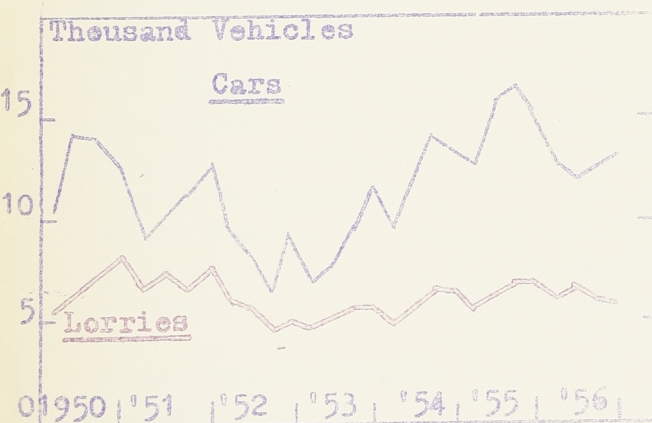
NEW BUILDINGS - HOUSES AND FLATS



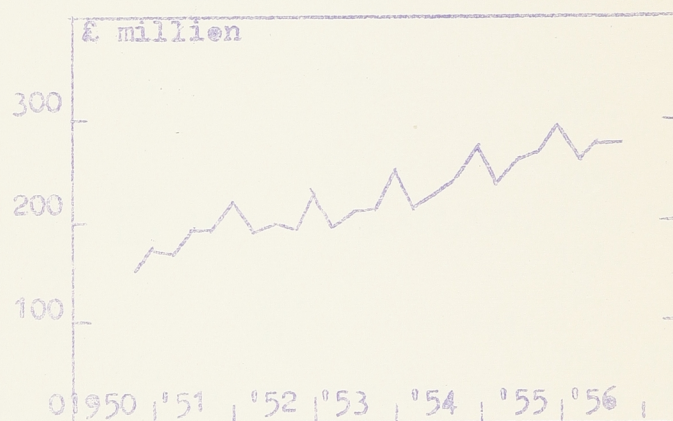
PRODUCTION - GAS AND ELECTRICITY



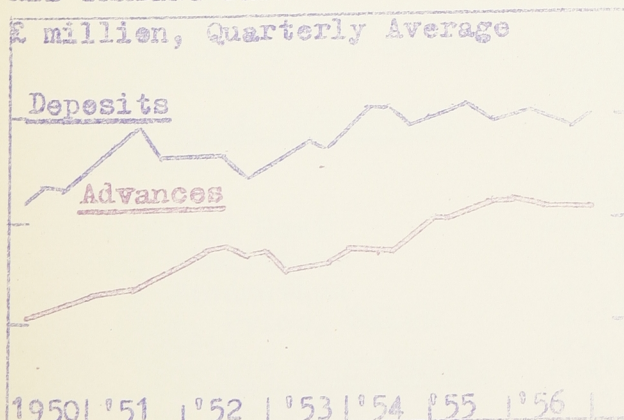
NEW MOTOR VEHICLES REGISTERED



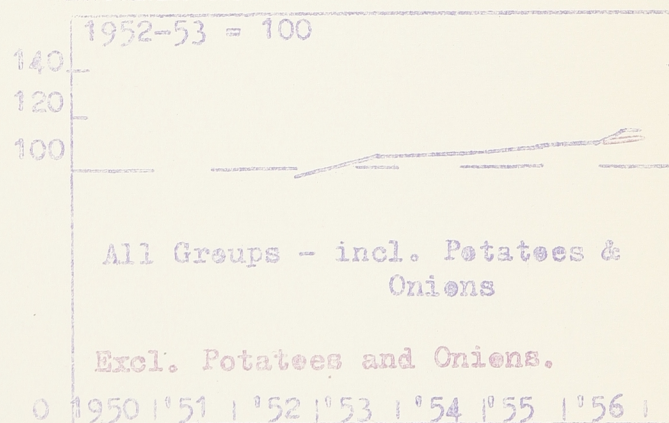
RETAIL SALES - VALUE



ALL TRADING BANKS



INTERIM RETAIL PRICE INDEX - SYDNEY



Series start in March Quarter 1950 and go up to September or December Quarter 1956.



## NEW SOUTH WALES DIGEST OF CURRENT STATISTICS.

INDEX FOR 1956. Numbers 1 to 12, Issued March 1956 to February 1957.

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Special reviews are shown underlined.